STATE LIFE INSURANCE.

35. The Public Branch of the State Life Insurance was introduced with effect from 1-8-1109. The scheme, as the House may be aware, was started with a view to give the same, if not better, facilities to the subjects of H. H. The Maharaja for making some provision for their family as is afforded by Private Insurance Companies. Though only just a year has elapsed, the volume of business turned out has been so large that it can be said to have exceeded the normal expectations. We have so far received proposals numbering 1878 for about Rs. 19 lakhs and policies have been issued in respect of 1181 proposals assuring a sum of about Rs. 11 lakhs. The Government have always been very careful in the selection of lives, so much so there has been no reported casualty so far. The fund has been very economically managed and the establishment charges have been kept at an irreducible minimum. The net receipts for the year ending Kumbhom 1110 stood at Rs. 18,600 after meeting all current expenses for the period. It will thus be seen that the scheme is capable of being worked out successfully on commercial lines.

STATE PROVIDENT FUND.

36. The State Provident Fund which was started in 1107 with a view to enable Government Servants to lay by some provision for themselves in their old age or for their families in case of their premature demise has been working very satisfactorily for the last 3 years. The number of subscribers has risen to 7592 from 6595 in Karkadagom last. Although the subscription to the Fund is compulsory only in the case of entrants into permenant Government service on or after 1-8-1107 who do not insure their lives in the State Life Insurance Scheme, several officers confirmed even before that date have also joined the Fund. The Fund is expected to have a closing balance of Rs. 3·21 lakhs against Rs. 1·70 lakhs in 1109. In 1111 it is anticipated to have a closing balance of Rs. 4·90 lakhs.

SAVINGS BANKS.

37. The public are taking advantage of these institutions for the safe investment of their savings. Money which has remained shy is being invested in the Sirkar Savings Banks and the balance which stood at Rs. 75 lakhs at the close of 1105 has risen to Rs. 140·89 lakhs at the close of 1109. Further additions of Rs. 15 lakhs and Rs. 20 lakhs during the current and ensuing years are expected so that the balance at the close of 1111 is expected to stand at Rs. 175·89 lakhs.

FINANCIAL POSITION.

38. As the time of the House is already up, it is not possible to deal adequately with either the Debt and Interest Services or the Ways and Means position. While the recently started Life Insurance and Provident Fund Scheme promise to yield large surpluses in the future for financing our capital and commereial undertakings, the heavy balance shown under Savings Banks is also largely made up of Devaswom and other fund surpluses now invested in them so that a large

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